

TRUSTEE'S CONFIRMATION REPORT – 12/7/17

DEBTOR: Connecticut M Knight
ATTORNEY: John Wieser, Esq.

CASE NO.: 17-20285-PRW
ATTORNEY FEES: \$2500
Additional Attorney Fees: \$

I. TRUSTEE RECOMMENDATION: _____ Plan Recommended X Plan Not Recommended

II. PLAN FILED DATE: 3/23/17 (ECF BK No. 2)

A. PAYMENTS: \$1255 per month voluntarily

B. REPAYMENT:

To secured creditors	\$ 50,461	with interest \$75,420
To priority creditors	\$ 1,560	
To unsecured creditors	\$?	est. %
General unsecured debt	\$169,180 (uib)	
Duration of Plan	5 +	years
Total Scheduled Debt	\$ 52,714	incl. mortgages

C. FEASIBILITY:

Monthly Income	\$3013	(net) \$3013	(gross)
Less Estimated Expenses	\$1760		
Excess for Wage Plan	\$1253		

D. OBJECTIONS to Confirmation: 1. Ms. Knight is behind on plan payments. A motion to dismiss is pending.
2. The interest proposed to be paid to the secured creditors does not match the statutory interest or the interest which they have demanded in their proofs of claim.
3. If the proper interest rates are paid to the secured creditors, the plan cannot be completed in 5 years.

E. Other comments:

☐ risk factor 3 because of prior bankruptcies

☐ need judgments removed

☐ need appraisals of real estate and personal property

☐ need certification of post petition DSO payments.

☒ other: The above figures assume payment of the secured claims with the proper rates of interest.

☐ need mortgages eliminated

☐ need motions to value collateral

☐ need proof of surrender efforts

III. TREATMENT OF SECURED CLAIMS/LEASE ARREARS:

<u>Creditor</u>	<u>Amt of Claim</u>	<u>Security Claimed</u>	<u>Perfected</u>	<u>Plan Treatment</u>	<u>Monthly Pmt</u>
ATF	No claim	R/P taxes	Yes	\$21,325.48 + 12%	\$474.37
City of Rochester	\$ 9,990.09	R/P taxes	Yes	\$ 8,958.93 + 12%	\$228.00
City of Rochester				\$ 1,031.16 + 0%	\$ 18.00
Monroe Cty Treas	\$ 3,731.79	R/P taxes	Yes	\$ 3,244.07 + 12%	\$ 83.00
Monroe Cty Treas				\$ 487.72 + 0%	\$ 15.00
Tower Capital Mgmt	\$15,414.03	R/P taxes	Yes	\$ 8,733.12 + 12%	\$334.00
Tower Capital Mgmt				\$ 6,680.87 + 0%	\$112.00

IV. SPECIAL PLAN PROVISIONS:

A. CLASSIFICATION of unsecured creditors: *Not applicable*

Class 1: % \$
Class 2: % \$
Class 3 % \$ _

B. Rejection of executory contracts:

C. Other Plan Provisions:

V. BEST INTEREST TEST:

A. All assets were listed.

B. Total market value of assets: \$70,782

Less valid liens \$50,461

Less exempt property \$19,920

(Available for judgment liens)

Subtotal \$ 401

Less est. Chapter 7 fees \$ 100

C. Total available in liquidation \$ 301

D. Best interests including present value \$ 332

Less priority claims \$1560

(Support \$)

E. Amount due to unsecured \$ 0

F. Amount to be distributed to unsecured creditors \$?

G. Nature of major non-exempt assets:

VI. OTHER:

A. Debtor(s) states that the plan is proposed in good faith with intent to comply with the law.

B. Debtor(s) states that to the best of its knowledge there are no circumstances that would affect the ability to make the payments under the plan.

C. (If a business) The Trustee has investigated matters before him relative to the condition of debtor's business, and has not discovered any actionable causes concerning fraud, dishonesty, incompetence, misconduct, mismanagement or irregularities in managing said business.

D. Debtor requests no wage order because: _____ disability or retirement, _____ self employed, _____ risk of job loss, _____ other

E. Converted from Chapter 7 because: Non Applicable.

/S/ _____
GEORGE M. REIBER, TRUSTEE